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ELIAS G. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

February 1, 1994
RECORDATION NO. 18684
FEB -1 1994-2 45 PM
INTERSTATE COMMERCE COMMISSION
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INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed are two duly executed and acknowledged copies of 1) a Memorandum of Railcar Usage Agreement dated as of January 26, 1994, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of January 26, 1994, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignor: Pioneer Railroad Equipment Co., Ltd.
1831 North Santa Fe Avenue
Chillicothe, Illinois 61523
Lessee: Alabama Railroad Company
1831 North Santa Fe Avenue
Chillicothe, Illinois 61523
Assignee: Concord Commercial Corporation
70 Valley Stream Parkway
Malvern, Pennsylvania 19355

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached hereto.

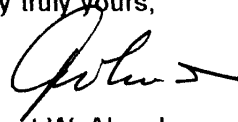
Handwritten: To Sidney L. Strickland, Jr.
Handwritten: C. Alvord

Mr. Sidney L. Strickland, Jr.
February 1, 1994
Page 2

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'Robert W. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

FEB -1 1994 -2 45 PM

Memorandum of Railcar Usage Agreement (the "Contract") ^{INTERSTATE COMMERCE COMMISSION} made and entered into as of 1/26, 1994 by and between Pioneer Railroad Equipment Co., Ltd., an Iowa corporation ("Lessor") and Alabama Railroad Co., an Iowa corporation, ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor the cars bearing the railroad reporting markings set forth on Exhibit A.

2. The Contract shall be effective as of the date first set forth hereinabove and shall be subject to the Term, as defined in the Contract.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Pioneer Railroad Equipment Co., Ltd.

By: B. M. Smith, Secretary

Alabama Railroad Co.

By: Daniel A. Henderson, Asst. Sec.

STATE OF Illinois

COUNTY OF Marshall

On this 26th day of January, 1994, before me personally appeared B. M. Smith, to me personally known, who being by me duly sworn, says that he is the Secretary of Pioneer Railroad Equipment Co., Ltd., that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.

Toni K. McCasky
NOTARY PUBLIC

My commission expires: 3-3-97

STATE OF Illinois

COUNTY OF Marshall

On this 26th day of January, 1994, before me personally appeared Daniel A. Henderson, to me personally known, who being by me duly sworn, says that he is the Assistant Secretary of Alabama Railroad Co. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Toni K. McCasky
NOTARY PUBLIC



EXHIBIT "A"

Collateral:

One (1) ALAB 001400, formerly GNWR 007000
One (1) ALAB 001402, formerly GNWR 007001
One (1) ALAB 001403, formerly GNWR 007002
One (1) ALAB 001404, formerly GNWR 007003
One (1) ALAB 001405, formerly GNWR 007006
One (1) ALAB 001406, formerly GNWR 007007
One (1) ALAB 001407, formerly GNWR 007008
One (1) ALAB 001409, formerly GNWR 007009
One (1) ALAB 001410, formerly GNWR 007010
One (1) ALAB 001412, formerly GNWR 007013
One (1) ALAB 001413, formerly GNWR 007014
One (1) ALAB 001414, formerly GNWR 007016
One (1) ALAB 001415, formerly GNWR 007019
One (1) ALAB 241540, formerly SP 241540
One (1) ALAB 241565, formerly SP 241565
One (1) ALAB 241697, formerly SP 241697
One (1) ALAB 241781, formerly SP 241781
One (1) ALAB 241878, formerly SP 241878

Pioneer Railroad Equipment Co., Ltd.

By: B. M. Smith

Title: Secretary

Date: 1/26/34

Alabama Railroad Co.

By: Wm. L. Hopper

Title: ASSISTANT SECRETARY

Date: 1/26/34